

Message Text

UNCLASSIFIED

PAGE 01 STATE 163668

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ORIGIN COME-00

INFO OCT-01 ARA-10 ISO-00 EB-07 /018 R

DRAFTED BY COM/BIC/OED/EID/ BC OV/ GPAIN/LB

APPROVED BY EB/OCA/CM/EMCKEON -

ARA/CEN/DCLARE (INFO)

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R 112009Z JUL 75

FM SECSTATE WASHDC

TO AMEMBASSY GUATEMALA

UNCLAS STATE 163668

E.O. 11652:N/A

TAGS:BBAK:GT

SUBJECT: SEA PINES PLANTATION CO. INC.

REF: GUATEMALA 3347

1. SUBJECT FIRM ESTABLISHED 1957, SALES 35 MILLION DOLLARS, EMPLOYS 1500, RECORD IS CLEAR, CONDITION IS UNBALANCED AND TREND IS UP. PAYMENTS RANGE FROM DISCOUNT TO SLOW (90 DAYS)

2. SUBJECT OPERATES AS REAL ESTATE DEVELOPER, RESORT OPERATOR, AND GENERAL CONTRACTOR FOR ONE OF THE PRIME LUXURY RESORTS IN U.S.

3. TOTAL DEBT IS 600 PER CENT OF NET WORTH. SUBJECT REPORTED A 6,810,000 DOLLARS LOSS FOR THE NINE MONTHS ENDING NOV. 30, 1974. PROFIT FOR SAME PERIOD A YEAR AGO WAS 2,889,000 DOLLARS. COMPANY ATTRIBUTES LOSS TO ADVERSE CONDITIONS IN CONSTRUCTION INDUSTRY AND LOAN MARKET. COMPLETE REPORT IS BEING POUCHED TO POST. INGERSOLL

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: n/a
Control Number: n/a
Copy: SINGLE
Draft Date: 11 JUL 1975
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Authority: n/a
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1975STATE163668
Document Source: CORE
Document Unique ID: 00
Drafter: BIC/OED/EID/ BC OV/ GPAINE/LB
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: D750241-0976
From: STATE
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1975/newtext/t19750763/aaaacedi.tel
Line Count: 50
Locator: TEXT ON-LINE, ON MICROFILM
Office: ORIGIN COME
Original Classification: UNCLASSIFIED
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 1
Previous Channel Indicators: n/a
Previous Classification: n/a
Previous Handling Restrictions: n/a
Reference: 75 GUATEMALA 3347
Review Action: RELEASED, APPROVED
Review Authority: ShawDG
Review Comment: n/a
Review Content Flags:
Review Date: 05 MAR 2003
Review Event:
Review Exemptions: n/a
Review History: RELEASED <05 MAR 2003 by ThomasVJ>; APPROVED <15 MAR 2004 by ShawDG>
Review Markings:

Margaret P. Grafeld
Declassified/Released
US Department of State
EO Systematic Review
06 JUL 2006

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: SEA PINES PLANTATION CO. INC.
TAGS: BBAK, GT
To: GUATEMALA
Type: TE
Markings: Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 06 JUL 2006